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(Securities code: 2678)
July 15, 2016

To Shareholders with Voting Rights:

Shoichiro Iwata
President and Chief Executive Officer
ASKUL Corporation
3-2-3 Toyosu, Koto-ku, Tokyo 135-0061
JAPAN

NOTICE OF
THE 53RD ANNUAL GENERAL MEETING OF SHAREHOLDERS

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 53rd Annual General Meeting of Shareholders of ASKUL Corporation (the "Company"). The meeting will be held as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet, etc.. In that case, please review the attached Reference Documents for the General Meeting of Shareholders, follow the "Instruction for exercise of voting rights" (pages 12 to 13), indicate your approval or disapproval for each of the proposals on the enclosed Voting Right Exercise Form, and return the form to the Company so that it is received by 5:30 p.m. on Tuesday, August 2, 2016, or enter your vote using the Internet, etc. by the above deadline.

1. **Date and Time:** Wednesday, August 3, 2016 at 10:00 a.m. Japan time

2. **Place:** 2F Diamond room, Hotel Grand Palace
1-1-1, Iidabashi, Chiyoda-ku, Tokyo, Japan

3. **Meeting Agenda:**

Matters to be reported:
1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company's 53rd Fiscal Year (May 21, 2015 – May 20, 2016)
2. Results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board

Proposals to be resolved:

Proposal 1: Appropriation of Surplus
Proposal 2: Partial Amendments to the Articles of Incorporation
Proposal 3: Election of 10 Directors
Proposal 4: Election of 2 Audit & Supervisory Board Members
Proposal 5: Revision of Amount of Remuneration for Directors

4. Matters Concerning Exercise of Voting Rights

(1) If there is no indication regarding your approval or disapproval for respective proposals on the Voting Right Exercise Form, it shall be deemed as an approval.

(2) If you exercise your voting rights via the Internet, etc. multiple times, the last vote will be regarded as effective.

(3) If you exercise your voting rights both via the Internet, etc. and in writing, the vote via the Internet, etc. will be regarded as effective.

(4) In case of voting by proxy at the meeting, you may delegate your voting rights to one other shareholder who has voting rights. Please have the proxy present the power of attorney.

(5) The deadline of exercise of your voting rights by the Voting Right Exercise Form or via the Internet, etc. is 5:30 p.m. on Tuesday, August 2, 2016. You are recommended to exercise your voting rights at an early opportunity.

5. Internet Disclosure

The following matters are posted on the Company's website (http://www.askul.co.jp/kaisya/ir/; available only in Japanese) on the Internet in accordance with laws and regulations, as well as the provision in Article 17 of the Articles of Incorporation of the Company. Therefore, they are not included in this Notice. Accordingly, the documents provided in this Notice are part of the Consolidated and Non-consolidated Financial Statements audited by the Audit & Supervisory Board Members in the preparation of their Audit Report and also by the Accounting Auditor in the preparation of the Accounting Auditor's Report.

i) Notes to Consolidated Financial Statements

ii) Notes to Non-consolidated Financial Statements

6. Notice of Amendments

Any amendments to the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements will be posted on the Company's website (http://www.askul.co.jp/notice/).

[Requests to shareholders]

When attending the meeting, please submit the enclosed Voting Right Exercise Form at the reception desk.
Please bring this Notice with you to the meeting in order to conserve resources.

[Information]

(1) Please note that Directors and employees of the Company will be dressed in cool biz style (light business attire) at the meeting as measures for conserving energy in view of the prevention of global warming. Thank you for your understanding.

(2) The reception desk is scheduled to open at 9:00 a.m. Schedule may change depending on degree of congestion and other circumstances.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

Matters concerning year-end dividend

As for the distribution of profits, the Company's policy is to pay dividends by comprehensively considering the balance of "securing internal reserves as funds for capital investment aiming at enhancing corporate value over medium to long term" and "dividend policies as return to shareholders to respond to the shareholders' requirements," while maintaining sound cash flows and a stable financial structure.

Currently, the Company is at a new growth stage involving greater revenue and greater profit for the whole company, in which the Company has been working to expand the business scale of LOHACO with an aim for maximizing future revenue, and to expand the business field of the B-to-B business into every possible workplace.

Going forward, the Company will continue to expand businesses while improving its revenue, and for returning profit to shareholders, the Company will take the basic policy of linking the dividend to the business performance and also strive to maintain continuous and stable dividend payouts.

Under such circumstances, the Company would like to propose the following as dividend for the fiscal year under review, with an increase of 3 yen from the previous fiscal year.

(1) Type of property for dividend
Cash

(2) Matters concerning allotment of dividend property to shareholders and the total amount of dividend
18 yen per common stock of the Company
Total amount: 934,107,138 yen
Total dividend for the fiscal year under review will be 33 yen per share, an increase of 3 yen from the previous fiscal year, with an interim dividend of 15 yen per share, which has already been paid.

(3) Effective date of distribution of surplus
August 4, 2016

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal
   In order to respond to the diversification of business, the Company proposes to make additions to the purposes of business in Article 2 of the current Articles of Incorporation.

2. Description of the amendment
   Description of the amendment is as follows:

(Amended parts are underlined.)

Current		Proposed amendment	
(Purpose)		(Purpose)	
Article 2.	The purpose of the Company shall be to engage in the following businesses:	Article 2.	The purpose of the Company shall be to engage in the following businesses:
1. to 10.	(Omitted)	1. to 10.	(Unchanged)
11.	Sales of products, etc. of Items 1 to 6 and Items 8 to 10 using the Internet	11.	Sales, mediation, agency, and brokerage of products, etc. of Items 1 to 6 and Items 8 to 10 using the Internet
12.	Mail-order and catalogue sales of products, etc. of Items 1 to 6 and Items 8 to 10 through the franchise chain system	12.	Mail-order, catalogue sales, and mediation of products, etc. of Items 1 to 6 and Items 8 to 10 through the franchise chain system
13. to 29.	(Omitted)	13. to 29.	(Unchanged)
30.	Provision of services of Items 13 to 29 through the franchise chain system	30.	Provision and mediation of services of Items 13 to 29 through the franchise chain system
31.	Provision of services of Items 13 to 29 using the Internet	31.	Provision, mediation, agency, and brokerage of services of Items 13 to 29 using the Internet
32.	(Omitted)	32.	(Unchanged)
	(Added)	33.	Provision of sales management and electronic payment system
33. to 37.	(Omitted)	34. to 38.	(Unchanged)

Proposal 3: Election of 10 Directors

The terms of office of all 10 current Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of 10 Directors, including 5 Outside Directors, is proposed.

The names and career summary of the candidates are as follows:

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions, responsibilities
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">1.</td><td>Shoichiro Iwata
(August 14, 1950)

[Reappointment]</td><td>March 1973
March 1986
March 1987
May 1992
November 1995
March 1997
May 2000
November 2002

June 2006
November 2010
July 2012
July 2015</td><td>Joined Lion Fat and Oil Co., Ltd. (current Lion Corporation)
Joined PLUS Corporation
Manager, Product Development Division of PLUS Corporation
Manager of ASKUL Business Project, Sales Division
Manager, ASKUL Business Division
President of the Company (to present)
Chief Executive Officer (CEO) (to present)
Director of ASKUL e-Pro Service Corporation (current Soloel Corporation)
External Director of Shiseido Company, Limited (to present)
Director of AlphaPurchase Co., Ltd. (to present)
Director and Chairman of Soloel Corporation (to present)
Outside Director of Minnano Wedding Co., Ltd. (to present)</td><td>902,381 shares</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Director]
Since his appointment as Representative Director of the Company in March 1997, Mr. Shoichiro Iwata has led the ASKUL Group to dramatic growth and improved its corporate value with his advanced insight in the field of marketing and his high aspirations for the Company as an e-commerce corporation, as well as his strong leadership. From his track records as President of the Company and his appropriate fulfillment of his duties, the Company has deemed that he is suitable as a candidate for Director, and renominated him as a candidate for Director to achieve further growth of the ASKUL Group.</td></tr>
<tr><td rowspan="2">2.</td><td>Toshio Imamura
(March 28, 1953)

[Reappointment]</td><td>March 1977
May 1997
August 1999
August 2004

May 2005
December 2006
February 2010
August 2012

December 2012
August 2014

June 2015</td><td>Joined PLUS Corporation
General Manager, Planning Business of the Company
Director (to present)
Director of ASKUL e-Pro Service Corporation (current Soloel Corporation)
Director of BUSINESSMART CORPORATION
Director of ASKUL (Shanghai) Trading Co., Ltd.
President of ASKUL (Shanghai) Trading Co., Ltd.
Director in charge of finance and accounting, Director in charge of information disclosure, Chief Security Officer (CSO) of the Company (to present)
Director of AlphaPurchase Co., Ltd.
Director in charge of risk management of the Company (to present)
Director in charge of human resources (to present)
Director of Bizex Corporation (current ASKUL LOGIST Corporation) (to present)</td><td>100,302 shares</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Director]
Since his appointment as Director of the Company, Mr. Toshio Imamura has served as Director of numerous ASKUL Group companies and currently assists the President as Director in charge of finance and accounting, information disclosure, risk management and human resources, leading the ASKUL Group to growth. From his efforts to strengthen our governance structure and his appropriate fulfillment of his duties and supervisory function over business execution, the Company has deemed that he is suitable as a candidate for Director, and renominated him as a candidate for Director.</td></tr>
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<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions, responsibilities
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">3.</td><td>Hitoshi Yoshida
(January 20, 1958)

[Reappointment]</td><td>April 1980
December 2000
March 2004

August 2006
March 2008
August 2009
August 2011

July 2012

August 2012</td><td>Joined Victoria Inc.
Joined the Company
Business Leader, Catalogue Planning Operation, Office Life Creation
Manager, Living Supplies Division, Office Life Creation
Chief General Manager, Office Life Creation
Executive Officer in charge of Products
Executive Officer in charge of ECR of the Company
Representative Director and Chairman of Bizex Corporation (current ASKUL LOGIST Corporation)
Executive Officer, Chief Operating Officer (COO), B-to-B Company of the Company
Director, Chief Operating Officer (COO), B-to-B Company (to present)</td><td>1,150 shares</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Director]
Since joining the company, Mr. Hitoshi Yoshida has served as Chief General Manager and Executive Officer of products division, Executive Officer of logistics division and as Director of ASKUL Group companies. Currently, he contributes to the sustainable growth of ASKUL business as Director and Chief Operating Officer (COO) of B-to-B Company. From his extensive business experience and track records in the Company, the knowledge he possesses on B-to-B business operations, and his appropriate fulfillment of his duties, the Company has deemed that he is suitable as a candidate for Director, and renominated him as a candidate for Director.</td></tr>
<tr><td rowspan="2">4.</td><td>Akira Yoshioka
(January 12, 1968)

[Reappointment]</td><td>April 1992
January 2001
August 2005
August 2006
August 2011
July 2012

August 2012</td><td>Joined The Seiyo Corporation
Joined the Company
Business Leader, Medical & Care
Chief General Manager, Medical & Care
Executive Officer in charge of Medical & Care
Executive Officer, Chief Operating Officer (COO), B-to-C Company
Director, Chief Operating Officer (COO), B-to-C Company (to present)</td><td>524 shares</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Director]
Since joining the Company, Mr. Akira Yoshioka has served as Chief General Manager and Executive Officer of the Company’s Medical & Care Business division. Currently, he leads the LOHACO business to growth as Director and Chief Operating Officer (COO) of B-to-C Company. From his extensive business experience and track records in the Company, the knowledge he possesses on e-commerce business operations, and his appropriate fulfillment of his duties, the Company has deemed that he is suitable as a candidate for Director, and renominated him as a candidate for Director.</td></tr>
<tr><td rowspan="2">5.</td><td>Hironori Koshimizu
(October 31, 1977)

[New appointment]</td><td>February 2000
September 2001
February 2006

December 2006
August 2009
November 2013
October 2014
November 2014

March 2016</td><td>Joined e-Group Co., Ltd.
Joined Yahoo Japan Corporation
Joined Hatena Co., Ltd.
Executive Officer in charge of Advertising Business
Director
Joined GREE, Inc.
General Manager, Platform Division, WebGame Business Unit
Joined Yahoo Japan Corporation, seconded to the Company
Executive Officer, Executive Officer of LOHACO Advertising and Sales Promotion Division, B-to-C Company of the Company
Executive Officer, Executive Officer of LOHACO Publicity and Sales Promotion Unit and Chief General Manager, LOHACO Lifestyle Research Laboratory, B-to-C Company (to present)</td><td>102 shares</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Director]
Mr. Hironori Koshimizu possesses advanced expertise on the Internet business and e-commerce business, and experience in corporate management. After he was seconded to the Company in October 2014, he led the Company to growth as Executive Officer of the B-to-C Company and General Manager of the LOHACO Publicity and Sales Promotion Unit, as well as Chief General Manager of the LOHACO Lifestyle Research Laboratory. From his advanced expertise in e-commerce business operation, his extensive experience and track records, the Company has deemed him to be suitable as a candidate for Director.</td></tr>
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<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions, responsibilities
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">6.</td><td>Kazuo Toda
(February 13, 1941)

[Reappointment]
[Outside]
[Independent]</td><td>April 1964

June 1994
June 1996
June 1999
June 2003
February 2004

June 2006

August 2006
April 2007

July 2007
August 2007
November 2008
April 2011
June 2012

April 2013</td><td>Joined Matsushita Electric Industrial Co., Ltd. (current Panasonic Corporation)
Director in charge of Electronics Business
Managing Director (Representative Director)
Senior Managing Director (Representative Director)
Executive Vice President (Representative Director)
Executive Vice President (Representative Director) of Matsushita Electric Industrial Co., Ltd. and Director of Matsushita Electric Works, Ltd.
Advisor of Matsushita Electric Industrial Co., Ltd. (current Panasonic Corporation)
Outside Audit & Supervisory Board Member of the Company
Specially Appointed Professor of Shiga University
Specially Appointed Professor of Kyoto Institute of Technology
Managing Director and Principal of Bunka Gakuin
Outside Director of the Company (to present)
Director and Principal of Bunka Gakuin
Visiting Professor of Shiga University (to present)
President of Public Interest Incorporated Foundation Ryosui Academic Supporters' Association
Representative Director and Chairman of Japan Vietnam Business Support Center (to present)</td><td>2,586 shares</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Outside Director]
Mr. Kazuo Toda has served as an Outside Audit & Supervisory Board Member of the Company for 1 year from August 2006, and appropriately fulfilled his duties. He has been involved for many years in the management of a global home appliance manufacturer, and he possesses extensive experience and track records as well as advanced insight on corporate management and school management. As he has been appropriately fulfilling the supervisory function over business execution as an Outside Director of the Company since August 2007, the Company has deemed that he is suitable as a candidate for Outside Director, and renominated him as a candidate for Director.</td></tr>
<tr><td rowspan="2">7.</td><td>Koji Imaizumi
(April 2, 1948)

[Reappointment]
[Outside]</td><td>April 1972
August 1980
August 1984
August 1985
August 1988
June 1990
March 1997
June 2004

August 2008

August 2012</td><td>Joined Kajima Corporation
Joined PLUS Corporation
Director
Managing Director
Senior Managing Director
Representative Director and Vice President
Director of the Company
Outside Audit & Supervisory Board Member of NAGATANIEN CO., LTD.
President & Chief Operating Officer of PLUS Corporation (to present)
Outside Director of the Company (to present)</td><td>201,800 shares</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Outside Director]
Mr. Koji Imaizumi has served as the representative of a stationery, office supplies and office furniture manufacturer for many years. He also possesses extensive experience and track records, as well as advanced insight on corporate management, including experience as an outside Audit & Supervisory Board Member of a food manufacturer. As he currently appropriately fulfills the supervisory function over business execution as an Outside Director of the Company, the Company has deemed that he is suitable as a candidate for Outside Director, and renominated him as a candidate for Director.</td></tr>
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<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions, responsibilities
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">8.</td><td>Takao Ozawa
(February 29, 1972)

[Reappointment]
[Outside]</td><td>April 1995
March 2003

January 2005
September 2006
July 2009
September 2012
October 2012
November 2012
April 2013
July 2013

August 2013
October 2013

January 2015
March 2016</td><td>Joined CSK Corporation (current SCSK Corporation)
Joined Rakuten, Inc.
Executive Officer in charge of Auction Business
Director, General Manager of Rakuten Baseball, Inc.
Director of Ozawa Research Institute (to present)
Outside Director of STAR FESTIVAL INC.
Director and Chief Operating Officer (COO) of YJ Capital Inc.
Outside Director of Machikoe Inc.
Outside Director of raksul, Inc.
General Manager, CFO Office of Yahoo Japan Corporation
Corporate Officer, President, Shopping Company and General Manager, CFO Office
Outside Director of the Company (to present)
Corporate Officer, and President, Shopping Company of Yahoo Japan Corporation (to present)
Director of YJ Capital Inc. (to present)
Director of ValueCommerce Co., Ltd. (to present)</td><td>0 shares</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Outside Director]
Mr. Takao Ozawa possesses advanced insight and wide-ranged knowledge in the fields of the Internet business and e-commerce, as well as corporate management and management experience of public service corporations for social activities. As he currently appropriately fulfills the supervisory function over business execution as an Outside Director of the Company, the Company has deemed that he is suitable as a candidate for Outside Director, and renominated him as a candidate for Director.</td></tr>
<tr><td rowspan="2">9.</td><td>Hideaki Miyata
(January 20, 1948)

[Reappointment]
[Outside]
[Independent]</td><td>April 1972

July 1979

July 1994

April 2008

January 2010
October 2011

April 2012

June 2012
February 2014

August 2014</td><td>Joined Ishikawajima-Harima Heavy Industries Co., Ltd. (current IHI Corporation)
Assistant Professor of Department of Ships and Marine Engineering, Faculty of Engineering, The University of Tokyo
Professor of Department of Ships and Marine Engineering, Faculty of Engineering, The University of Tokyo
Professor of Department of Systems Innovation, Graduate School of Engineering, The University of Tokyo
Representative Director of The SB Research Group (to present)
Representative Director of Forum For East Japan Smart City Project (to present)
President and Representative Director of Social System Design Co., Ltd. (to present)
Emeritus Professor of The University of Tokyo (to present)
General Manager, LOHACO EC Marketing Laboratory of the Company
Outside Director of the Company (to present)</td><td>0 shares</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Outside Director]
Mr. Hideaki Miyata has served as university and graduate school professor, and possesses advanced insight and knowledge in the fields of social system engineering, service science, and project management, as well as track records of leading many private technology development projects. As he has experience in corporate management, and currently appropriately fulfills the supervisory function over business execution as an Outside Director of the Company, the Company has deemed that he is suitable as a candidate for Outside Director, and renominated him as a candidate for Director.</td></tr>
</table>

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
10.	Yasuyuki Higuchi (November 28, 1957) [Reappointment] [Outside] [Independent]	April 1980	Joined Matsushita Electric Industrial Co., Ltd. (current Panasonic Corporation)	0 shares
		April 1992	Joined The Boston Consulting Group	
		July 1994	Joined Apple Computer, Inc.	
		October 1999	Joined Compaq Computer K.K. (current Hewlett-Packard Japan, Ltd.)	
		October 2000	Director, General Manager, Consumer Business Unit	
		May 2003	President and Representative Director of Hewlett-Packard Japan, Ltd.	
		May 2005	President and Representative Director of The Daiei, Inc.	
		March 2007	CEO and Chief Operating Officer (COO) of Microsoft Co., Ltd. (current Microsoft Japan Co., Ltd.)	
		June 2007	Outside Director of Faith, Inc. (to present)	
		April 2008	President & CEO of Microsoft Japan Co., Ltd. and Corporate Vice President of Microsoft Corporation	
		July 2015	CEO and Chairman of Microsoft Japan Co., Ltd. (to present)	
		August 2015	Outside Director of the Company (to present)	
		June 2016	Outside Director of Tokio Marine Holdings, Inc. (to present)	
	[Reason for nomination as candidate for Outside Director] Mr. Yasuyuki Higuchi has served as representative director of global IT and software corporations as well as domestic retailers. He possesses extensive experience, track records, and advanced insight on corporate management including overseas business, as well as advanced expertise on the Internet business and e-commerce. As he currently appropriately fulfills the supervisory function over business execution as an Outside Director of the Company, the Company has deemed that he is suitable as a candidate for Outside Director, and renominated him as a candidate for Director.			

(Notes)

1. The Company has a recurring business contract regarding sales and purchase of stationery, office supplies, office furniture, and other products with PLUS Corporation, which Mr. Koji Imaizumi, a candidate for Director, serves as Representative Director.
2. The Company has entered into an advisory outsourcing agreement regarding LOHACO EC Marketing Laboratory of the Company with Social System Design Co., Ltd., which Mr. Hideaki Miyata, a candidate for Director, serves as Representative Director.
3. There are no special interests between other candidates for Directors and the Company.
4. Mr. Kazuo Toda, Mr. Koji Imaizumi, Mr. Takao Ozawa, Mr. Hideaki Miyata and Mr. Yasuyuki Higuchi are candidates for Outside Directors. The Company has registered Mr. Kazuo Toda, Mr. Hideaki Miyata and Mr. Yasuyuki Higuchi with the Tokyo Stock Exchange as Independent Directors as prescribed by the Exchange.
5. Mr. Takao Ozawa, a candidate of Outside Director, is an executive of Yahoo Japan Corporation, which is an entity holding the Company as affiliate as stated in the above “Career summary, positions, responsibilities and significant concurrent positions.”
6. The terms of office of each candidate for Outside Director since assuming office as Outside Director or Audit & Supervisory Board Member of the Company
   (1) Mr. Kazuo Toda served as Audit & Supervisory Board Member of the Company for 1 year, and will have been in office of Outside Director of the Company for 9 years as at the conclusion of the meeting.
   (2) Mr. Koji Imaizumi will have been in office of Outside Director of the Company for 4 years as at the conclusion of the meeting.
   (3) Mr. Takao Ozawa will have been in office of Outside Director of the Company for 3 years as at the conclusion of the meeting.
   (4) Mr. Hideaki Miyata will have been in office of Outside Director of the Company for 2 years as at the conclusion of the meeting.
   (5) Mr. Yasuyuki Higuchi will have been in office of Outside Director of the Company for 1 year as at the conclusion of the meeting.
7. Outline of agreements to limit liability between the Company and candidates for Outside Directors
   The Company has entered into agreements with Mr. Kazuo Toda, Mr. Koji Imaizumi, Mr. Takao Ozawa, Mr. Hideaki Miyata and Mr. Yasuyuki Higuchi, to limit the amount of their liability to 30 million yen or the minimum amount stipulated in Article 425, Paragraph 1 of the Companies Act, whichever is higher. If the candidates are reelected as Directors, the Company intends to renew such agreements with each of them.

Proposal 4: Election of 2 Audit & Supervisory Board Members

The terms of office of Audit & Supervisory Board Members Yoshiyuki Orimo and Takaharu Yasumoto will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of 2 Audit & Supervisory Board Members is proposed.

The Audit & Supervisory Board has given its consent to this proposal.

The names and career summary of the candidates are as follows:

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions		Number of shares of the Company held
1.	Yoshiyuki Orimo (February 14, 1952) [Reappointment]	April 1975 July 1987 May 1993 May 1997 August 1999 June 2001 July 2002 May 2004 August 2005 April 2009 May 2010 August 2012	Joined Niigata Engineering Co., Ltd. Joined PLUS Corporation Manager, Planning Office, Operation Division General Manager, Efficient Customer Response of the Company Director Vice President, Office Life Creation Furniture Manager, President's Office Chief Security Officer (CSO) Executive Officer President and Representative Director of Bizex Corporation (current ASKUL LOGIST Corporation) Executive Officer (in charge of CSR, logistics) of the Company Audit & Supervisory Board Member of the Company (to present)	90,525 shares
	[Reason for nomination as candidate for Audit & Supervisory Board Member] Since his appointment as Director of the Company in August 1999, Mr. Yoshiyuki Orimo has served as Manager of the President's Office, CSO, and Executive Officer in charge of CSR and logistics, and possesses extensive business experience at the Company and knowledge on management. As he has been appropriately fulfilling the supervisory function over business execution as Full-time Audit & Supervisory Board Member of the Company since August 2012, the Company has deemed that he is suitable as a candidate for Audit & Supervisory Board Member, and renominated him as a candidate for Audit & Supervisory Board Member.			
2.	Takaharu Yasumoto (March 10, 1954) [Reappointment] [Outside] [Independent]	April 1992 November 1993 August 2001 June 2003 April 2007 June 2010	President of Yasumoto CPA Office (to present) External Audit & Supervisory Board Member, FAST RETAILING CO., LTD. (to present) Outside Audit & Supervisory Board Member of the Company (to present) Audit & Supervisory Board Member of Link Theory Holdings Co., Ltd. (current Link Theory Japan Co., Ltd.) (to present) Specially Appointed Professor of Chuo Graduate School of International Accounting Outside Audit & Supervisory Board Member of UBIC, Inc. (to present)	8,154 shares
	[Reason for nomination as candidate for Outside Audit & Supervisory Board Member] Mr. Takaharu Yasumoto has expert insight and practical auditing experience as a certified public accountant, as well as extensive experience as an Outside Audit & Supervisory Board Member. As he currently appropriately fulfills the supervisory function over business execution as an Outside Audit & Supervisory Board Member of the Company, the Company has deemed that he is suitable as a candidate for Outside Audit & Supervisory Board Member, and renominated him as a candidate for Audit & Supervisory Board Member.			

(Notes)

1. There are no special interests between the candidates for Audit & Supervisory Board Members and the Company.
2. Mr. Takaharu Yasumoto is a candidate for Outside Audit & Supervisory Board Member. The Company has registered Mr. Takaharu Yasumoto with the Tokyo Stock Exchange as Independent Audit & Supervisory Board Member as prescribed by the Exchange.
3. Mr. Takaharu Yasumoto will have been in office of Outside Audit & Supervisory Board Member of the Company for 15 years as at the conclusion of the meeting.
4. Although Mr. Takaharu Yasumoto, a candidate for Outside Audit & Supervisory Board Member, has never been directly involved in corporate management, as described in the reasons for nomination as candidate for Outside Audit & Supervisory Board Member, the Company believes he will be able to appropriately execute his duties as an Outside Audit & Supervisory Board Member.

5. Outline of agreements to limit liability between the Company and candidates for Audit & Supervisory Board Members

The Company has entered into agreements with Mr. Yoshiyuki Orimo and Mr. Takaharu Yasumoto, to limit the amount of their liability to the minimum amount stipulated in Article 425, Paragraph 1 of the Companies Act. If the candidates are reelected as Audit & Supervisory Board Members, the Company intends to renew such agreements with each of them.

Proposal 5: Revision of Amount of Remuneration for Directors

It was resolved at the 37th Annual General Meeting of Shareholders held on August 3, 2000, that the maximum amount of remuneration for Directors should be 500 million yen per year (not including employee-portion salaries paid to Directors who concurrently hold employee posts) and this is still in effect.

However, the total number of Directors of the Company increased from 5 (including no Outside Directors) at the end of the 37th Annual General Meeting of Shareholders held on August 3, 2000 to currently 10 (including 5 Outside Directors), as a result of the expansion of business scale and business field of the ASKUL Group. In addition, the remuneration for Directors of the Company is comprised of "fixed remuneration," which is determined based on basic remuneration preset for each Director fluctuating by performance-linked factors, and "Directors' bonuses," which is linked to stock price. As such, the remuneration for Directors is expected to increase in the event that the Company's business performance grows in the future. By comprehensively considering such possible increase of remunerations and other circumstances such as changes in business environment, the Company proposes that the maximum amount of remuneration for Directors be revised to 800 million yen per year (not including employee-portion salaries paid to Directors who concurrently hold employee posts).

If Proposal 3 is approved as proposed, the total number of Directors will be 10 (including 5 Outside Directors), which is the same as the current number of Directors.

Instruction for exercise of voting rights

If you are unable to attend the meeting, you may exercise your voting rights by one of the following methods. Please exercise your voting rights by 5:30 p.m. on Tuesday, August 2, 2016. You are recommended to exercise your rights at an early opportunity regardless of method taken.

[Exercise of voting rights by mail]

Please indicate your approval or disapproval for each of the proposals on the enclosed Voting Right Exercises Form and send it back to the Company so that it is received by the above deadline. Please affix the enclosed content protection seal to the Form. (No postage is necessary.) If there is no indication regarding your approval or disapproval for the respective proposals, it shall be deemed as an approval.

[Exercise of voting rights via the Internet, etc.]

1. If you exercise your voting rights via the Internet, etc., please note the following matters.

(1) Exercise of voting rights via the Internet, etc. is available only through accessing the website for exercising voting rights designated by the Company. (Please refer to the URL below.) Please note that this website for exercising voting rights is not available for the Internet using a mobile phone.

URL: http://www.it-soukai.com/

(2) The Voting Rights Exercise Code and Password will be required to exercise your voting rights via the Internet, etc.. Your Voting Rights Exercise Code and Password are provided on the right section of the enclosed Voting Right Exercise Form.

(3) If you exercise your voting rights via the Internet, etc., it is not necessary to mail your Voting Right Exercise Form.

(4) Costs related to Internet connection, etc. (such as provider connection fees and telecommunication charges) are to be borne by the shareholders.

(5) The Voting Rights Exercise Code and Password will be effective only for this meeting.

2. Instructions for exercise of voting rights via the Internet, etc.

(1) Enter your Voting Rights Exercise Code and Password to log in, and follow the instructions on the screen to enter your vote. Please note that you will be asked to change your Password at the first login to ensure security.

(2) In the event that you enter the wrong Password more than a certain number of times, the session will be locked and will become unavailable. If the session is locked, please follow the instructions on the screen.

(3) You are recommended to exercise your voting rights at an early opportunity as your vote entry needs to be completed by the above deadline.

3. Operating Environment

Please refer to the website for exercising voting rights for the operating environment.

4. Security

(1) Encryption technology (SSL128bit) is used to ensure security.

(2) Voting Rights Exercise Code and Password provided on the Voting Right Exercise Form is very important to identify shareholders. Please use caution not to provide them to third parties. The Company will never inquire about the shareholder’s Password.

[Electronic voting platform]

As for nominal shareholders, such as trust and custody banks (including standing proxies), an electronic voting platform for institutional investors operated by ICJ, Inc. is available upon prior application.

[Treatment of exercise of voting rights]

(1) If you exercise your voting rights via the Internet, etc. for multiple times, only the last vote will be regarded as effective.
(2) If you exercise your voting rights both via the Internet, etc. and by the Voting Right Exercise Form, the vote via the Internet, etc. will be regarded as effective.

◎For inquiries

If you have any questions, please contact the Stock Transfer Agency Department of Mizuho Trust & Banking Co., Ltd. (see the below), the administrator of the shareholders' register.

i) For inquiries about the operations of the website for exercising voting rights, etc.
Toll free (only from Japan): 0120-768-524 (Monday to Friday, from 9:00 a.m. to 9:00 p.m.)

ii) For inquiries about share handling administration other than the above
Toll free (only from Japan): 0120-288-324 (Monday to Friday, from 9:00 a.m. to 5:00 p.m.)

End.